(c) RBI has reported that a number of steps have been taken to increase the flow of credit to agriculture sector which, *inter alia*, include :

(i) Within the overall target of 40 per cent to priority sector, 18 per cent of net bank credit is earmarked for agriculture, Public Sector Banks which have not achieved the agricultural lending sub-target of 18 per cent of net bank credit as on the last Friday of December, 1994, are required to make contributions to the Rural Infrastructural Development Fund equivalent to the shortfall in achieving the sub-target subject to a maximum of 1.5 per cent of their net bank credit;

(ii) Prescription of scales of finance for crop loans worked out for each district and their uniform adoption by banks;

(iii) Disposal of loan applications upto Rs. 25,000/- within a fortnight and those over Rs. 25,000/- within 8 to 9 weeks;

(iv) Commercial banks to set up at least one specialised Agricultural Finance Branch in each State to deal with high tech agricultural loans;

(v) Introduction of the Agricultural Credit Card for farmers with good track record to enable them to secure production credit from banks without procedural formalities each season; and

(vi) Delegation of appropriate sanctioning powers to the rural branch managers so that majority of loan applications from weaker sections are sanctioned at branch level itself.

[English]

Waiver of Bank Loans to Sugar Mills

5593. SHRI S.D.N.R. WADIYAR : Will the Minister of FINANCE be pleased to state :

(a) the total amount of loan extended by different public sector banks to the sugar mills and is due as on date;

(b) whether the Government have taken a decision to waive the loan taken by those sugar mills; and

(c) if so, the steps taken by banks in that direction so far ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) As per information available from Reserve Bank of India, the Gross Bank Credit of Sugar Industry of all scheduled commercial banks, outstanding as on the last Friday of March 1995, was Rs. 3007 crores.

(b) No, Sir.

(c) Does not arise.

Financial Assistance to Projects

5594. SHRI MEHBOOB ZAHEDI : Will the Minister of FINANCE be pleased to state the details of the amount provided by IDBI/ICICI/IFCI and other financial institutions for the projects sanctioned by or sponsored through the national Scheduled Castes and Scheduled Tribes Finance and Development Corporation during each of the last three years, project-wise and State-wise ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI), Industrial Credit and Investment Corporation of India (ICICI) and Industrial Reconstruction Bank of India (IRBI) have reported that they have not received any proposals for sanction of financial assistance to projects sanctioned by or sponsored through the National Scheduled Castes and Scheduled Tribes Finance and Development Corporation.

Sonepur Bazari Open Cast Project

5595. SHRI AJOY MUKHOPADHYAY : Will the Minister of COAL be pleased to state :

(a) the present position of the Sonepur-Bazari Open Cast Project;

(b) whether this project is running behind time schedule;

(c) if so, the details therefor; and

(d) the time by which the project is likely to be completed ?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH) : (a) to (d). In Sonepur Bazari Opencast project of Eastern Coalfields Ltd. (ECL), initial delay of about 6 years occurred due to delay in getting physical possession of land and the work at the project could not be started as per project report approved by Govt. in July, 1983. After possession of land, the implementation of the project is progressing satisfactorily and as per revised cost estimate sanctioned by the Govt. in January, 1995, the project is expected to be completed by March, 1997 as per revised schedule.

Capital Market

5596. SHRI PARASRAM BHARDWAJ : Will the Minister of FINANCE be pleased to state :

(a) whether the foreign investors have shown their reluctance to invest in the Indian capital market;

(b) if so, whether any memorandum has been received by the Government in this regard ;

(c) if so, the details thereof; and

(d) the reaction of Government in this regard ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) The net investments made by Foreign Institutional Investors (FIIs) dunng the last three years and the first quarter of the current year have been as follows :

Year	Dollar Million
1993-94	1634.1
1994-95	1528.3
1995-96	2035.7
1996-97	1078.6
April-June 1996	

Net investments by FIIs have been increasing each year.

(b) to (d). Do not arise in view of (a) above.

[Translation]

Duty Draw Back Scheme for Carpets

5597. SHRI JAI PRAKASH AGARWAL : Will the Minister of TEXTILES be pleased to state :

(a) whether the Carpet Export Promotion Council has made a request to his ministry in July, 1996 to provide Duty Draw Back Scheme for carpets and other floorings;

(b) if so, the details thereof; and

(c) the action taken by the Government in this regard?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA): (a) and (b). The Carpet Export Promotion Council (CEPC) submitted a representation to Minister of Commerce on 3.7.996 demanding, *inter alia*, upward revision of All Industry Duty Drawback Rates for carpets and other floor coverings.

(c) Ministry of Finance (Deptt. of Revenue) vide their notification No. 40/96-CUSTOMS (N.T.) dated 2.8.96 revised the duty draw back rates w.e.f. 25.3.95 from 5.5% of FOB value to 7% of FOB value for corpets and other floor coverings.

[English]

Refinancing Facilities by NABARD

5598. SHRI TARIT BARAN TOPDAR : Will the Minister of FINANCE be pleased to state :

(a) whether the National Bank for Agnculture and Rural Development (NABARD) provide refinance assistance for setting up cottage, tiny and village industries; and

(b) if so, the financial assistance provided by NABARD to West Bengal for the purpose dunng each of the last three years ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). Yes, Sir. National Bank for Agriculture and Rural Development (NABARD) provides refinance assistance to banks for financing of cottage, tiny and village industries under its non-farm sector schemes. The details of the refinance assistance provided by NABARD in West Bengal during the last three years for the purpose is given below :

(Rs. in lakhs)

Year	Amount of Refinance provided under non-farm sector	Of which amount provided for cottage/tiny/ village industries
1993-94	965	753
1994-95	1371	921
1995-96	1379	751

Export of Woollen Garments

5599. SHRI MULLAPPALLY RAMACHANDRAN : Will the Minister of TEXTILES be pleased to state :

(a) whether U.S. has imposed any curbs on the export of woollen garments from India;

(b) if so, the reasons therefor and present position of the same; and

(c) the terms and conditions for the original agreement for the export of woollen garments from India to U.S. ?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA) : (a) and (b). Under the provisions of the Indo-US textile agreement and the Agreement on Textiles and Clothing (ATC) of the Uruguay Round, the U.S. Government had imposed unilateral restraints (quotas) in 1995 on the import of woollen garments from India in categories 434 (Gents Coats); 435 (Ladies Coats) and 440 (Woven Shirts and Blouses), since the U.S. felt that the sharp and substantial increase in imports of these products from India was causing serious damage or actual threat thereof to their industry producing these woollen garments.

Under the provisions of the ATC, the Textiles Monitoring Body (TMB) of the World Trade Organisation (WTO) had reviewed the U.S. action. The unilateral restraints imposed by the U.S. on categories 434 and 435 have since been dropped. In respect of category 440, Government have taken up the issue in the Dispute Settlement Body (DSB) of the WTO and a Panel has been set up by the DSB to give its findings in the matter. The first substantive meeting of the Panel has been held on September 9 and 10, 1996 and further hearing in the matter would be held by the D.S.B. shortly.

(c) The Indo-US bilateral textile agreement, which was signed under the aegis of the Multifibre Arrangement (MFA), which was valid till December 31, 1994, covered woollen garments under Group III. Though there was no restraint on the exports of woollen garments to the USA before 1995; there was a provision in the bilateral textile agreement for introducing restraints at any stage, subject to the fulfilment of the provisions of the MFA.